



LOCAL AUTHORITIES PENSION PLAN BOARD OF TRUSTEES

MINUTES of the meeting of the Local Authorities Pension Plan Board of Trustees held on February 23, 2018 in the Local Authorities Pension Plan Board Room, Suite 1202, 10250 – 101st Street, Edmonton.

Board members

Present:

T. Agoto - Chair
D. Sander – Vice-Chair
K. Balkwill
S. Bradshaw
B. Burton
K. Craig
T. Giesbrecht
P. Marsden
S. McGillivray
S. Odegard
S. Pusch
H. Rogers
L. Thompson
R. West

ALAPP Corp. Staff/Board Advisors (Present at the request of the Board):

██████████, President and CEO
██████████, Vice-President, Stakeholder Relations and Communications
██████████, Vice-President, Investment Policy and Risk Management
██████████, Vice-President, Pension Policy and Funding
██████████, Board Secretary

The Chair, T. Agoto, declared the meeting to be regularly called and properly constituted for the transaction of business at 1:00pm with 14 Board of Trustees members present.

1. APPROVAL OF AGENDA

MOTION L18:02:01 That the agenda be approved.

Carried 14-0

2. APPROVAL OF MINUTES

MOTION L18:02:02 That the minutes of the December 15, 2017 meeting be approved.

Carried 14-0

3. BUSINESS

3.1 Shortened Life Expectancy

The Board of Trustees reviewed the recommendations from the Board of Directors.



MOTION L18:02:03 That Board of Trustees approve the amendments to the LAPP Plan Rules contained within the Public Sector Pension Plans (LAPP/MEPP Shortened Life Expectancy Unlocking) Amendment Regulation related to the unlocking and payment of pension benefits due to considerably shortened life expectancy, and that the Board of Trustees advise the Minister of its approval of the proposed amendments.

Carried 14-0

3.2 Treatment of Strikes and Lockouts

The Board of Trustees reviewed the recommendations from the Board of Directors.

MOTION L18:02:04 That the Board of Trustees makes a recommendation to the Minister to amend the LAPP Regulation in respect of the treatment of periods of strikes and lockouts, such that an employer can authorize a period of strike or lockout to be a leave without salary, as defined within the LAPP Regulation and that the Board of Trustees:

- a) communicate to APS the recommendation for amendments to the LAPP Regulation; and
- b) provide a formal recommendation to the Minister.

Carried 14-0

3.3 Contribution Rate Setting Authority Submission

The ALAPP Corp. CEO provided an overview to the Board of Trustees on the status of the issue regarding interpretation of the legislative provisions concerning contribution rate-setting authority for LAPP. He also provided an update on his recent meeting with the Deputy Minister of Treasury Board and Finance. There was a discussion about the sharing the Board’s submission and the associated cost with the PSPP Board.

MOTION L18:02:05 That the Board of Trustees approves the making of a submission to Alberta Justice and Solicitor General in the form presented on the issue of the Board’s authority to set contribution rates.

That the Board of Trustees directs management to share the LAPP submission with the Public Service Pension Board, in order to coordinate the two boards’ responses on the issue, taking such steps as are advised by legal counsel to ensure protection of the Board of Trustees’ rights to privilege on the advice of legal counsel.

That the Board of Trustees approves management negotiating a tolling agreement with government to extend the limitation period applicable to any judicial review or other court proceeding related to the issue of interpretation of contribution rate-setting authority for LAPP, to a mutually agreeable future point in time.

Carried 14-0

The Board Chair declared the meeting adjourned at 10:35am (14 members present).

{Original Signed}

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Chair
February 23, 2018

Board Secretary